

SUBJECT: Factors, Criteria and Procedures for Evaluating a Retirement System in Comparison with the Civil Service Retirement System

DATE: July 28, 1958

Information relative to the following six items would be helpful in connection with the study being undertaken:

1. Basic Service Tables indicating assumptions relative to mortality, disability turnover, etc. (presumably these would be the same as the Basic Tables made by the Committee on Retirement Policy for Federal Personnel shown in the Thirty-Fourth Annual Report of the Board of Actuaries of the Civil Service Retirement and Disability Fund.)
2. Commutation functions (including D_x , N_x , S_x , and C_x , M_x and R_x for each decrement at valuation rate of interest @ 3%, presumably the last basis used.)
3. Single premium present values for the various benefits
 - a. pensions
 - b. survivor's benefit (any broad assumptions used in valuing this?)
 - c. return of contributions
4. Present value functions for
 - a. future employee contributions
 - b. future employer contributions
5. Format of data used for valuation purposes (sample listings)
6. Format of work sheets used in valuations (sample work sheets)